

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
MANHATTAN DIVISION

In Re: §  
§  
Al Iman Plaza Inc. § Case No. 17-12072  
§  
Debtor §

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY  
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

SALVATORE LAMONICA, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 0.00 (Without deducting any secured claims)	Assets Exempt: NA
Total Distributions to Claimants: 3,562,429.84	Claims Discharged Without Payment: NA
Total Expenses of Administration: 1,032,777.62	

3) Total gross receipts of \$ 4,595,207.46 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$ 4,595,207.46 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$ 7,600,000.00	\$ 3,634,826.83	\$ 3,501,908.05	\$ 3,501,908.05
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	NA	1,032,777.62	1,032,777.62	1,032,777.62
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	NA	1,341.90	1,341.90	1,341.90
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	NA	8,007,545.74	8,007,545.74	59,179.89
<b>TOTAL DISBURSEMENTS</b>	\$ 7,600,000.00	\$ 12,676,492.09	\$ 12,543,573.31	\$ 4,595,207.46

4) This case was originally filed under chapteron 07/27/2017 , and it was converted to chapter 7 on 09/20/2017 . The case was pending for 25 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/23/2019 By: /s/SALVATORE LAMONICA  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 – GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
2008 Westchester Avenue, Bronx, NY 10462	1110-000	4,592,686.00
Liquidation of Real Property (Schedule A)	1110-000	2,521.46
<b>TOTAL GROSS RECEIPTS</b>		<b>\$4,595,207.46</b>

<sup>1</sup>The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NA		NA	NA
<b>TOTAL FUNDS PAID TO DEBTOR &amp; THIRD PARTIES</b>			<b>\$ NA</b>

**EXHIBIT 3 – SECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	Whiteface Funding LLC		3,800,000.00	NA	NA	0.00
6	Mlf3 2008 Westchester Llc	4110-000	3,800,000.00	3,620,906.78	3,500,000.00	3,500,000.00
5	New York City Water Board	4110-000	NA	12,012.00	0.00	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
4	State Of New York Department Of Labor	4800-000	NA	1,908.05	1,908.05	1,908.05
<b>TOTAL SECURED CLAIMS</b>			<b>\$ 7,600,000.00</b>	<b>\$ 3,634,826.83</b>	<b>\$ 3,501,908.05</b>	<b>\$ 3,501,908.05</b>

**EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SALVATORE LAMONICA	2100-000	NA	150,000.00	150,000.00	150,000.00
SALVATORE LAMONICA	2200-000	NA	43.06	43.06	43.06
Trustee Insurance Agency	2420-000	NA	16,467.79	16,467.79	16,467.79
GC 2015 Partners LLC	2500-000	NA	84,000.00	84,000.00	84,000.00
Madison Title Agency, LLC	2500-000	NA	441,780.14	441,780.14	441,780.14
Office Of The United States Trustee	2950-000	NA	325.00	325.00	325.00
LAMONICA HERBST & MANISCALCO LLP	3110-000	NA	117,570.15	117,570.15	117,570.15
LAMONICA HERBST & MANISCALCO LLP	3120-000	NA	5,561.48	5,561.48	5,561.48
PARITZ & COMPANY P.A.	3310-000	NA	2,030.00	2,030.00	2,030.00
Maltz Auctions Inc.	3510-000	NA	215,000.00	215,000.00	215,000.00
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>		<b>\$ NA</b>	<b>\$ 1,032,777.62</b>	<b>\$ 1,032,777.62</b>	<b>\$ 1,032,777.62</b>

**EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA: NA	NA	NA	NA	NA	NA
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		<b>\$ NA</b>	<b>\$ NA</b>	<b>\$ NA</b>	<b>\$ NA</b>

**EXHIBIT 6 – PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3	State Of New York Department Of Labor	5800-000	NA	1,341.90	1,341.90	1,341.90
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			<b>\$ NA</b>	<b>\$ 1,341.90</b>	<b>\$ 1,341.90</b>	<b>\$ 1,341.90</b>

**EXHIBIT 7 – GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	Consolidated Edison Company of New York Inc.	7100-000	NA	4,995.03	4,995.03	4,995.03
1	T Mobile/T-Mobile Usa Inc	7100-000	NA	2,550.71	2,550.71	2,550.71
7	Issa Mamudoski	7200-001	NA	8,000,000.00	8,000,000.00	51,634.15

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
TOTAL GENERAL UNSECURED CLAIMS			\$ NA	\$ 8,007,545.74	\$ 8,007,545.74	\$ 59,179.89

FORM 12  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Exhibit 8

Case No: 17-12072 MG Judge: Martin Glenn Trustee Name: SALVATORE LAMONICA  
Case Name: Al Iman Plaza Inc. Date Filed (f) or Converted (c): 09/20/2017 (c)  
341(a) Meeting Date: 11/15/2017  
For Period Ending: 10/23/2019 Claims Bar Date: 03/05/2018

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 2008 Westchester Avenue, Bronx, NY 10462	12,100,000.00	Unknown		4,592,686.00	Unknown
2. Potential suite against sheikh Mussa	3,600,000.00	Unknown		0.00	Unknown
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$15,700,000.00	\$0.00	\$4,592,686.00	\$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

The Trustee retained LaMonica Herbst & Maniscalco, LLP ("LH&M"), as his general counsel with respect to this matter. Specifically the Trustee sought LH&M's help in completing the sale of certain real property (the "Property") owned by the Debtor. In addition to LH&M, the Trustee retained Maltz Auctions, Inc., as his auctioneer to conduct the public auction sale of the Real Property. An auction was held with the successful bid in the amount of \$4,300,000.00. The Trustee obtained Court approval confirming the auction sale results and thereafter closed on the sale of the Property on January 23, 2018.

Following the sale of the Property, the Trustee, through his counsel engaged in negotiations with the Debtor and its secured creditor in an effort to resolve the secured creditors claims in and to the proceeds from the sale of the Property. Following negotiations the parties came to an agreement which has been approved by the Court on March 13, 2018.

The Trustee has completed the liquidation of the Debtor's assets and has finalized the claims against the estate. Currently the Trustee and his professionals are preparing their final applications for compensation and the Trustee expects to file his Final Report by the end of July.  
Foll

Initial Projected Date of Final Report (TFR): 07/31/2018

Current Projected Date of Final Report (TFR): 07/31/2018

Exhibit 8



FORM 12  
 ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-12072  
 Case Name: Al Iman Plaza Inc.

Trustee Name: SALVATORE LAMONICA  
 Bank Name: EmpireNationalBank  
 Account Number/CD#: XXXXXX8868  
 Checking

Exhibit 9

Taxpayer ID No: XX-XXX7134  
 For Period Ending: 10/23/2019

Blanket Bond (per case limit): \$64,217,507.00  
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
11/21/17		Riverside 1031 LLC (Sterling National Bank Montebello)	Deposit for purchase of Real Property	1110-000	\$442,000.00		\$442,000.00
12/12/17	1	BR#25 L1M LLC	Deposit for property	1110-000	\$432,000.00		\$874,000.00
12/14/17	1	Liberty One Group LLC Banco Polpular North	Additional Deposit for 2008 Westchester Ave	1110-000	\$213,000.00		\$1,087,000.00
01/23/18	1	2008 Westchester Development LLC	Purchase of Real property	1110-000	\$3,732,686.00		\$4,819,686.00
01/23/18	1	2008 Westchester Development LLC	Purchase of Real property	1110-000	\$215,000.00		\$5,034,686.00
01/23/18	101	Madison Title Agency, LLC	Closing costs from sale of property	2500-000		\$441,780.14	\$4,592,905.86
01/25/18	102	Riverside 1031 LLC	Return of Deposit from bid on real property return of initial deposit per Order dated 12.21.17 docket #62	1110-000	(\$442,000.00)		\$4,150,905.86
01/25/18	103	GC 2015 Partners LLC	Break up fee see order approving stalking horse per Order dated 12.1.17 docket #50	2500-000		\$84,000.00	\$4,066,905.86
02/01/18		Madison Title Agency- NY Trust	Refund of escrow taken at time of closing for taxes	1110-000	\$2,521.46		\$4,069,427.32
03/08/18	104	Trustee Insurance Agency	Insurance Premium statement no 3273	2420-000		\$16,467.79	\$4,052,959.53
03/28/18	105	MLF3 2008 Westchester LLC	settlement per Order dated 3.13.18 docket # 80	4110-000		\$3,500,000.00	\$552,959.53
04/26/18	106	Maltz Auctions Inc.	Commissions for sale of 2008 Westchester Avenue Per memorandum opinion Order dated 4/10/18 docket # 90	3510-000		\$215,000.00	\$337,959.53
12/20/18	107	SALVATORE LAMONICA 3305 JERUSALEM AVENUE WANTAGH, NY 11793	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	2100-000		\$150,000.00	\$187,959.53

Page Subtotals:

\$4,595,207.46

\$4,407,247.93

UST Form 101-7-TDR  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-12072  
Case Name: Al Iman Plaza Inc.

Trustee Name: SALVATORE LAMONICA  
Bank Name: EmpireNationalBank  
Account Number/CD#: XXXXXX8868  
Checking

Exhibit 9

Taxpayer ID No: XX-XXX7134  
For Period Ending: 10/23/2019

Blanket Bond (per case limit): \$64,217,507.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
12/20/18	108	SALVATORE LAMONICA 3305 JERUSALEM AVENUE WANTAGH, NY 11793	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	2200-000		\$43.06	\$187,916.47
12/20/18	109	Office Of The United States Trustee U. S. Federal Building 201 Varick Street, Room 1006 New York, Ny 10014	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	2950-000		\$325.00	\$187,591.47
12/20/18	110	LAMONICA HERBST & MANISCALCO LLP 3305 JERUSALEM AVENUE WANTAGH, NY 11793	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	3110-000		\$117,570.15	\$70,021.32
12/20/18	111	LAMONICA HERBST & MANISCALCO LLP 3305 JERUSALEM AVENUE WANTAGH, NY 11793	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	3120-000		\$5,561.48	\$64,459.84
12/20/18	112	PARITZ & COMPANY P.A. 15 WARREN STREET HACKENSACK, NJ 07601	Final distribution creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	3310-000		\$2,030.00	\$62,429.84
12/20/18	113	State Of New York Department Of Labor Unemployment Insurance Division Gov. W. Averell Harriman State Off. Bldg Building 12, Room 256 Albany, New York 12240	Final distribution to claim 3 creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	5800-000		\$1,341.90	\$61,087.94
12/20/18	114	State Of New York Department Of Labor Unemployment Insurance Division Gov. W. Averell Harriman State Off. Bldg Building 12, Room 256 Albany, New York 12240	Final distribution to claim 4 creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	4800-000		\$1,908.05	\$59,179.89

Page Subtotals:

\$0.00

\$128,779.64

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-12072  
Case Name: Al Iman Plaza Inc.

Trustee Name: SALVATORE LAMONICA  
Bank Name: EmpireNationalBank  
Account Number/CD#: XXXXXX8868  
Checking

Exhibit 9

Taxpayer ID No: XX-XXX7134  
For Period Ending: 10/23/2019

Blanket Bond (per case limit): \$64,217,507.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
12/20/18	115	T Mobile/T-Mobile Usa Inc By American Infosource Lp As Agent 4515 N Santa Fe Ave Oklahoma City, Ok 73118	Final distribution to claim 1 creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	7100-000		\$2,550.71	\$56,629.18
12/20/18	116	Consolidated Edison Company of New York Inc. 4 Irving Place, Room 1875-S New York, New York 10003 Attn: Bankruptcy Group	Final distribution to claim 2 creditor account # debtor SS#<debtor ssn masked> representing a payment of 100.00 % per court order dated 11.8.18.	7100-000		\$4,995.03	\$51,634.15
12/20/18	117	Issa Mamudoski c/o Gonzalez Legal Associates PLLC 75 South Broadway, 4th Floor White Plains, NY 10601	Final distribution to claim 7 creditor account # debtor SS#<debtor ssn masked> representing a payment of 0.65 % per court order dated 11.8.18.	7200-000		\$51,634.15	\$0.00
03/27/19	117	Issa Mamudoski c/o Gonzalez Legal Associates PLLC 75 South Broadway, 4th Floor White Plains, NY 10601	Final distribution to claim 7 creditor account # debtor SS#<debtor ssn masked> representing a payment of 0.65 % per court order dated 11.8.18. Reversal	7200-000		(\$51,634.15)	\$51,634.15
03/27/19	118	Clerk, U.S. Bankruptcy Court	Remit To Court	7200-001		\$51,634.15	\$0.00

COLUMN TOTALS	\$4,595,207.46	\$4,595,207.46
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$4,595,207.46	\$4,595,207.46
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$4,595,207.46	\$4,595,207.46

Exhibit 9

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX8868 - Checking	\$4,595,207.46	\$4,595,207.46	\$0.00
	\$4,595,207.46	\$4,595,207.46	\$0.00
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$4,595,207.46		
Total Gross Receipts:	\$4,595,207.46		